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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Wine's Link International Holdings Limited (the "**Company**"), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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## **Wine's Link International Holdings Limited**

### **威揚酒業國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8509)**

#### **PROPOSALS FOR**

- (1) GRANTING OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**
  - (2) EXTENSION OF ISSUE MANDATE;**
  - (3) RE-ELECTION OF RETIRING DIRECTORS;**
  - (4) RE-APPOINTMENT OF INDEPENDENT AUDITOR; AND NOTICE OF ANNUAL GENERAL MEETING**
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A notice convening the annual general meeting of the Company (the "**2025 AGM**") to be held at 35/F, Dah Sing Financial Centre, 248 Queen's Road East, Wanchai, Hong Kong on Thursday, 11 September 2025 at 2:30 p.m. is set out on pages 16 to 21 of this circular. A form of proxy for use in connection with the 2025 AGM is enclosed with this circular.

If you are not able to attend the 2025 AGM but wish to exercise your right as a Shareholder, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the 2025 AGM or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2025 AGM or its adjournment should you so wish. If you attend and vote at the 2025 AGM, the authority of your proxy will be revoked. Treasury shares, if any, and registered under the name of the Company shall have no voting rights at the 2025 AGM. For the avoidance of doubt and for the purpose of the GEM Listing Rules, treasury shares held under the name of CCASS shall abstain from voting at the 2025 AGM.

*This circular together with a form of proxy will remain on the "Latest Listed Company Information" page of the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the date of publication. This circular together with a form of proxy are also published on the website of the Company at [www.wines-link.com](http://www.wines-link.com).*

25 July 2025

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## CHARACTERISTICS OF GEM

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**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following respective meanings:*

“2025 AGM”	the annual general meeting of the Company to be held at 35/F, Dah Sing Financial Centre, 248 Queen’s Road East, Wanchai, Hong Kong on Thursday, 11 September 2025 at 2:30 p.m. (or adjournment thereof) to consider and, if thought fit, approve the resolutions contained in the notice convening the 2025 AGM, which is set out on pages 16 to 21 of this circular
“AGM”	the annual general meeting of the Company
“Articles of Association” or “Articles”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Companies Act”	the Companies Act, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	Wine’s Link International Holdings Limited (威揚酒業國際控股有限公司), a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on GEM (Stock code: 8509)
“controlling shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Directors”	the director(s) of the Company
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange as amended, supplemented or otherwise modified from time to time

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## DEFINITIONS

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“Group”	the Company and its subsidiaries
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the PRC
“Independent Auditor”	independent auditor of the Company
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the 2025 AGM to the Directors to allot, issue and deal with the Shares (including any sale or transfer of Shares out of treasury that are held as treasury shares, if permitted under the GEM Listing Rules) not exceeding 20% of the aggregate number of the issued Shares (excluding any treasury shares) as at the date of passing the relevant resolution
“Latest Practicable Date”	21 July 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Member(s)” or “Shareholder(s)”	holder(s) of the Share(s)
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China and, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the 2025 AGM to the Directors to repurchase Shares not exceeding 10% of the aggregate number of the issued Shares (excluding any treasury shares) as at the date of passing the relevant resolution
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) with nominal value of HK\$0.01 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules

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## DEFINITIONS

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“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs as amended, supplemented or otherwise modified from time to time and administrated by the Securities and Futures Commission of Hong Kong
“treasury share”	has the meaning ascribed thereto under the GEM Listing Rules
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	per cent or percentage

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LETTER FROM THE BOARD

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**Wine's Link International Holdings Limited**

**威揚酒業國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8509)**

*Executive Directors:*

Ms. Wong Chi Lou Shirley

*(Chairman and Chief executive officer)*

Mr. Chan Sze Tung *(Chief operating officer)*

*Registered office:*

PO Box 309, Uglan House

Grand Cayman, KY1-1104

Cayman Islands

*Non-Executive Director:*

Ms. Yeung Chi Hung *S.B.S., B.B.S., J.P.*

*Head office and principal place of  
business in Hong Kong:*

26th Floor, AIA Financial Centre

712 Prince Edward Road East

San Po Kong, Kowloon

Hong Kong

*Independent Non-Executive Directors:*

Ms. Chan Man Ki Maggie *M.H., J.P.*

Mr. Chan Cham Man Simon

Mr. Liu Kin Wai

25 July 2025

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR**

- (1) GRANTING OF GENERAL MANDATES TO  
ISSUE AND REPURCHASE SHARES;**
- (2) EXTENSION OF ISSUE MANDATE;**
- (3) RE-ELECTION OF RETIRING DIRECTORS;**
- (4) RE-APPOINTMENT OF INDEPENDENT AUDITOR;  
AND NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the 2025 AGM for, among other matters, (i) the granting of the Issue Mandate; (ii) the granting of the Repurchase Mandate; (iii) the extension of the Issue Mandate by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate; (iv) the re-election of the retiring Directors; and (v) the re-appointment of Independent Auditor; and to give the Shareholders notice of the 2025 AGM at which the ordinary resolutions as set out in the notice of the 2025 AGM will be proposed.

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## LETTER FROM THE BOARD

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### 2. PROPOSED GRANTING OF THE ISSUE MANDATE AND THE REPURCHASE MANDATE

At the 2025 AGM, the Directors propose to seek the approval of the Shareholders to grant the Issue Mandate and the Repurchase Mandate to the Directors.

At the AGM held on 24 September 2024, ordinary resolutions were passed for granting the existing issue mandate and repurchase mandate to the Directors. The existing issue mandate and repurchase mandate will expire at the conclusion of the 2025 AGM. The Directors consider that the existing mandate to issue Shares and the existing mandate to repurchase Shares increase the flexibility in dealing with the Company's Shares and are in the interests of both the Company and the Shareholders as a whole, and that the same shall continue to be adopted by the Company.

#### **Issue Mandate**

An ordinary resolution will be proposed at the 2025 AGM to grant the Issue Mandate to the Directors. Based on 400,000,000 issued Shares (with no treasury shares) as at the Latest Practicable Date and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of the 2025 AGM, the Directors will be able to allot, issue and deal with up to a total of 80,000,000 Shares if the Issue Mandate is granted at the 2025 AGM, which will remain in effect until whichever is the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles, the Companies Act or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

With reference to the Issue Mandate, the Directors wish to state that, as at the Latest Practicable Date, they have no immediate plans to issue any new securities of the Company pursuant to the Issue Mandate.

#### **Repurchase Mandate**

An ordinary resolution will be proposed at the 2025 AGM to grant the Repurchase Mandate to the Directors. Based on 400,000,000 issued Shares (with no treasury shares) as at the Latest Practicable Date and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of the 2025 AGM, the Directors will be able to repurchase up to 40,000,000 Shares if the Repurchase Mandate is granted at the 2025 AGM. The Repurchase Mandate, if granted, will be effective until whichever is the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles, the Companies Act or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

With reference to the Repurchase Mandate, the Directors wish to state that, as at the Latest Practicable Date, they have no immediate plans to repurchase any securities of the Company pursuant to the Repurchase Mandate.

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## LETTER FROM THE BOARD

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An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

### 3. PROPOSED EXTENSION OF ISSUE MANDATE

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2025 AGM to extend the Issue Mandate by the addition to the aggregate number of the issued Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of the Shares repurchased by the Company pursuant to the Repurchase Mandate, provided that such number of Shares shall not exceed 10% of the aggregate number of the issued Shares (excluding any treasury shares) as at the date of passing the resolution for approving the Issue Mandate.

### 4. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises two executive Directors, namely Ms. Wong Chi Lou Shirley and Mr. Chan Sze Tung, one non-executive Director, namely Ms. Yeung Chi Hung and three independent non-executive Directors, namely Ms. Chan Man Ki Maggie, Mr. Chan Cham Man Simon and Mr. Liu Kin Wai.

Pursuant to article 16.18 of the Articles, at every AGM, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years.

Accordingly, Mr. Chan Cham Man Simon and Mr. Chan Sze Tung will retire from office at the 2025 AGM pursuant to article 16.18 of the Articles and, being eligible, offer themselves for re-election as Directors at the 2025 AGM.

#### **Nomination Procedures**

The procedures for the Nomination Committee to nominate candidates to the Board for directorship are as follows:

- (a) the secretary of the Nomination Committee shall convene a meeting, and invite nominations of candidates from the Board members (if any), for consideration by the Nomination Committee. The Nomination Committee may also nominate candidates for its consideration;
- (b) in the context of appointment of any proposed candidate to the Board, the Nomination Committee shall undertake adequate due diligence in respect of such individual and make recommendations for the Board's consideration and approval;

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## LETTER FROM THE BOARD

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- (c) in the context of re-appointment of any existing member(s) of the Board, the Nomination Committee shall make recommendations to the Board for its consideration and recommendation, for the proposed candidates to stand for re-election at a general meeting;
- (d) the “Procedures for Shareholder to Propose a Person for Election as a Director” published on the website of the Company from time to time shall be observed and duly adhered to; and
- (e) the Board shall have the final decision on all matters.

### **Recommendation of the Nomination Committee**

The Nomination Committee has considered Mr. Chan Cham Man Simon's valuable business experience, his working profile and other experience and factors as set out in his biographical details in Appendix II to this circular. The Nomination Committee is satisfied that Mr. Chan Cham Man Simon has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively.

Furthermore, Ms. Chan Man Ki Maggie, Mr. Chan Cham Man Simon and Mr. Liu Kin Wai, being independent non-executive Directors, have made annual confirmations of independence pursuant to Rule 5.09 of the GEM Listing Rules. During their appointments, they have demonstrated their abilities to provide an independent view on the Company's matters. The Nomination Committee is of the view that they are able to continue to fulfill their roles as independent non-executive Directors and thus recommends Mr. Chan Cham Man Simon to the Board for the Board to propose to the Shareholders for re-election at the 2025 AGM.

The Nomination Committee had reviewed the Board's composition with due regard to the diversity aspects as set out in the diversity policy of the Board (including without limitation, gender, age, race, language, cultural background, educational background, industry experience and professional experience). Pursuant to the prevailing nomination policy of the Company as set out above, the Nomination Committee nominated Mr. Chan Cham Man Simon (independent non-executive Director) and Mr. Chan Sze Tung (executive Director) to the Board for the Board to recommend to the Shareholders for re-election at the 2025 AGM.

The Board, having noted the above, considered that the proposed re-election of Mr. Chan Cham Man Simon and Mr. Chan Sze Tung would be in the best interests of the Company and its Shareholders as a whole. Therefore, the Board accepted the Nomination Committee's nomination and recommended each of Mr. Chan Cham Man Simon and Mr. Chan Sze Tung to stand for re-election by the Shareholders at the 2025 AGM.

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## **LETTER FROM THE BOARD**

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### **5. PROPOSED RE-APPOINTMENT OF INDEPENDENT AUDITOR**

Zhonghui Anda CPA Limited, which has audited the consolidated financial statements of the Company for the year ended 31 March 2025, will retire as the Independent Auditor at the 2025 AGM and, being eligible, offer itself for re-appointment. The Board proposed to re-appoint Zhonghui Anda CPA Limited as the Independent Auditor to hold office until the conclusion of the next AGM and authorise the Board to fix its remuneration.

### **6. 2025 AGM AND PROXY ARRANGEMENT**

A notice convening the 2025 AGM to be held at 35/F, Dah Sing Financial Centre, 248 Queen's Road East, Wanchai, Hong Kong on Thursday, 11 September 2025 at 2:30 p.m. is set out on pages 16 to 21 of this circular. Ordinary resolutions will be proposed at the 2025 AGM to approve, among other things, (i) the Issue Mandate; (ii) the Repurchase Mandate; (iii) the extension of the Issue Mandate by the addition thereto of the aggregate number of Shares repurchased by the Company pursuant to the Repurchase Mandate; (iv) the re-election of the retiring Directors; and (v) the re-appointment of the Independent Auditor.

A form of proxy for use in connection with the 2025 AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.wines-link.com](http://www.wines-link.com). If you are not able to attend the 2025 AGM but wish to exercise your right as a Shareholder, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the 2025 AGM or its adjournment. Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the 2025 AGM or its adjournment. If the Shareholder attends and votes at the 2025 AGM, the authority of your proxy will be revoked. Treasury shares, if any, and registered under the name of the Company shall have no voting rights at the 2025 AGM. For the avoidance of doubt and for the purpose of the GEM Listing Rules, treasury shares held under the name of CCASS shall abstain from voting at the 2025 AGM.

### **7. VOTING BY POLL**

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all proposed resolutions set out in the notice convening the 2025 AGM shall be voted on by poll and the Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

### **8. RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility for the accuracy of the information contained herein, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all

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## LETTER FROM THE BOARD

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reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### 9. RECOMMENDATION

The Directors believe that the proposals for (i) the granting of the Issue Mandate and the Repurchase Mandate to issue and repurchase Shares; (ii) the extension of the Issue Mandate; (iii) the re-election of retiring Directors; and (iv) the re-appointment of the Independent Auditor are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the 2025 AGM as set out in the notice of the 2025 AGM on pages 16 to 21 of this circular.

### 10. MISCELLANEOUS

Your attention is drawn to the additional information set out in the Appendices to this circular, namely Appendix I – Explanatory Statement on the Repurchase Mandate; and Appendix II – Biographical Details of the Retiring Directors Proposed to be Re-elected at the 2025 AGM.

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully  
For and on behalf of the Board  
**Wine's Link International Holdings Limited**  
**Wong Chi Lou Shirley**  
*Chairman and Chief executive officer*

*This appendix serves as an explanatory statement, as required by Rule 13.08 of the GEM Listing Rules, to provide requisite information to Shareholders for consideration of the proposed grant of the Repurchase Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 400,000,000 issued Shares, with no treasury shares.

Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of the 2025 AGM, the Directors would be authorised to repurchase up to a maximum of 40,000,000 Shares, representing 10% of the issued Shares (excluding any treasury shares) as at the date of the 2025 AGM. The Repurchase Mandate will remain in effect until whichever is the earliest of: (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles, the Companies Act or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company.

## **2. REASONS FOR REPURCHASES**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

Subject to the compliance with the GEM Listing Rules and all applicable laws and regulations, the Company may cancel any Shares it repurchased and/or hold such Shares as treasury shares for subsequent sale or transfer subject to consideration of factors including market conditions and the Group's capital management needs at the relevant time of the repurchases.

## **3. FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the applicable laws and regulations of the Cayman Islands and the GEM Listing Rules, the memorandum of association of the Company and the Articles for such purpose.

**4. IMPACT ON WORKING CAPITAL OR GEARING POSITION**

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 March 2025, being the date of its latest published audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

**5. SHARE PRICES**

The highest and lowest market prices at which the Shares were traded on GEM during each of the previous 12 months preceding to the Latest Practicable Date were as follows:

	<b>Trade Prices</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2024</b>		
July	0.385	0.335
August	0.385	0.375
September	0.385	0.335
October	0.430	0.310
November	0.400	0.300
December	0.400	0.320
<b>2025</b>		
January	0.400	0.340
February	0.400	0.380
March	0.405	0.275
April	0.580	0.340
May	0.580	0.460
June	0.570	0.490
July (up to the Latest Practicable Date)	0.700	0.500

**6. CLOSE ASSOCIATES**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the GEM Listing Rules), have any present intention to sell to the Company or its subsidiaries any of the Shares if the Repurchase Mandate is approved at the 2025 AGM.

**7. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a

Shareholder or group of Shareholders acting in concert (as defined in Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Save as aforesaid, the Directors are not aware of any such consequence which may arise under the Takeovers Code if the Repurchase Mandate is exercised. As at the Latest Practicable Date, Ms. Wong Chi Lou Shirley directly through her controlling company, Shirz Limited is deemed to have interest in 280,000,000 Shares representing approximately 70.00% of the issued Shares (excluding any treasury shares) of the Company under SFO. In the event the Directors exercised in full the power to buy back Shares pursuant to the Repurchase Mandate, then (if the present shareholding remains the same) the deemed interest of Ms. Wong Chi Lou Shirley would be increased to approximately 77.78% of the issued Shares (excluding any treasury shares) of the Company. The Directors are not aware of any general offer obligation which will arise under the Takeovers Code as a result of any repurchase made under the Repurchase Mandate. However, the Directors have no present intention to repurchase Shares to the extent which will result in the amount of Shares held by the public being reduced to less than 25% of the issued share capital of the Company (excluding any treasury shares).

#### **8. SHARES REPURCHASE MADE BY THE COMPANY**

The Company had not purchased any of its Shares (whether on GEM or otherwise) during the previous six months immediately prior to the Latest Practicable Date.

#### **9. CORE CONNECTED PERSON**

No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders at the 2025 AGM.

#### **10. GENERAL**

The Directors will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules, the applicable laws of the Cayman Islands and the Articles.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury shares deposited with CCASS, and (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

Neither this explanatory statement nor the proposed share repurchase has any unusual features.

The biographical details of the Directors who will retire from office at the 2025 AGM and being eligible, will offer themselves for re-election at the 2025 AGM, are set out below:

Save as disclosed herein, each of the following retiring Directors proposed for the re-election:

- (a) does not hold any other directorship in listed public companies in the last three years;
- (b) does not have any interest or short position in any Shares, underlying Shares or debentures of the Company or any of its associated corporations required to be disclosed pursuant to Part XV of the SFO; and
- (c) does not hold any other positions with the Company or any of its subsidiaries nor does he/she have any other relationship with any Directors, senior management, substantial shareholder or controlling shareholder of the Company.

In addition, there are no other matters that need to be brought to the attention of the Shareholders nor is there other information required to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules in respect of each of the following retiring Directors proposed to be re-elected at the 2025 AGM.

#### **Independent non-executive Director**

**Mr. Chan Cham Man Simon (陳湛文先生)** (“**Mr. Simon Chan**”), aged 53, was appointed as independent non-executive Director of the Company on 1 December 2021. He is a member of each of the Company’s Audit Committee and the Nomination Committee.

Mr. Simon Chan holds a bachelor’s degree in Science (Business Administration) from University of Southern California. He has been a director of each of Vimchamp Garments Limited, a company primarily engaging in the garments and fashion industry and Vimchamp Holdings Limited, a company primarily engaging in the investments and development industry since 1994 and 2008 respectively, where he is responsible for the business developments and sales operations.

Mr. Simon Chan had been a director of Circus 212 Limited during the period from 2013 to 2016 and DOS Dental Limited during the period from 2015 to 2018, where he was responsible for their business developments and marketing operations.

Mr. Simon Chan is currently a member of the HKSAR Administration Appeals Board and the HKSAR Non-local Higher and Professional Education Appeal Board, and the chairman of Yan Chai Hospital CIS Primary School (Management Board). He has been a board member of Contract Hire Car Permits Selection Board of the Transport Department of the Government of the HKSAR since 1 October 2023. He was a director of the Hong Kong Racehorse Owners Association Charitable Foundation up to November 2023. He was a member of each of the HKSAR Home Affairs Department (ESR Programme Advisory Board), the HKSAR Home Affairs Bureau Appeal Board (Amusement Game Centres), the HKSAR Commerce and Economic Department (Textile Advisory Board), Lingnan University Advisory

Board (Office of Service Learning), the chairman of Education Development Foundation Association and a member of Chinese People's Political Consultative Conference (Zhuhai) during the period from 2008 to 2016.

Mr. Simon Chan entered into a letter of appointment with the Company for a term of three years from 1 December 2021 to 30 November 2024 and the letter of appointment was renewed with no specific term commencing from 1 December 2024. Mr. Simon Chan is subject to retirement by rotation and re-election at the AGM in accordance with the Articles.

Mr. Simon Chan is entitled to a director's fee of HK\$120,000 per annum. Mr. Simon Chan is also eligible to participate in the share option scheme of the Company. The director's fee is determined by the Board based on the recommendation of the Remuneration Committee with reference to the prevailing marketing conditions and his duties and responsibilities as an independent non-executive Director.

### **Executive Director**

**Mr. Chan Sze Tung (陳詩桐先生)** ("Mr. Chester Chan"), aged 37, joined the Group in June 2012 as sales and marketing assistant where he was primarily responsible for advising customers on products selection and performing daily administrative tasks of the sales and marketing department. He was transferred to the operations department in April 2013 as an operation officer and was primarily responsible for managing the Group's logistics and warehousing and providing support to operational issues and compiling records and reports for various departments. He was promoted as an assistant operation manager in April 2014 and further promoted as the operation manager in April 2015 where he was primarily responsible for operations management and strategic planning and development of the Group's business. He was further promoted as a vice president of operations and administration of the Group in April 2016. He was appointed as executive Director and compliance officer of the Company pursuant to Rule 5.19 of the GEM Listing Rules on 3 January 2017. Mr. Chester Chan has taken a role as a vice president of Project Development of the Group since April 2018 and is primarily responsible for overseeing various projects aimed for future development of the Group. He was appointed as the chief operating officer with effect from 1 December 2021. He is also a director of a subsidiary of the Group.

Mr. Chester Chan obtained his bachelor of arts degree in marketing and public relations from the Hong Kong Polytechnic University in October 2011. Mr. Chester Chan also obtained an executive diploma in negotiation from the Institute of Crisis and Risk Management in December 2016 where he was awarded as a certified strategic negotiator. In September 2020, Mr. Chester Chan obtained a master's degree of Business Administration from the Hong Kong Polytechnic University. Furthermore, he has been a member of the Hong Kong Institute of Directors since January 2022.

Mr. Chester Chan has entered into a service agreement with the Company for an initial term of three years commencing from the Listing Date and he is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. The service agreement was renewed for further three years commencing 12 January 2024.

Mr. Chester Chan is entitled to a salary of HK\$760,800 per annum plus a discretionary bonus to be determined by the Board with reference to the performance of the Group. Mr. Chester Chan is also eligible to participate in the share option scheme of the Company. The emoluments of Mr. Chester Chan are determined by the Board based on the recommendation of the Remuneration Committee and with reference to the prevailing market conditions and his duties and responsibilities as an executive Director.

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## NOTICE OF 2025 ANNUAL GENERAL MEETING

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# Wine's Link International Holdings Limited

## 威揚酒業國際控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8509)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Wine's Link International Holdings Limited 威揚酒業國際控股有限公司 (the "**Company**") will be held at 35/F, Dah Sing Financial Centre, 248 Queen's Road East, Wanchai, Hong Kong on Thursday, 11 September 2025 at 2:30 p.m. for the following purposes:

#### ORDINARY RESOLUTIONS

1. To consider and adopt the audited consolidated financial statements of the Company and the reports of the directors (the "**Directors**") and independent auditor of the Company (the "**Independent Auditor**") for the year ended 31 March 2025;
2.
  - (a) To re-elect Mr. Chan Cham Man Simon as independent non-executive Director;
  - (b) To re-elect Mr. Chan Sze Tung as executive Director;
  - (c) To authorise the board of Directors (the "**Board**") to fix the Directors' remuneration;
3. To re-appoint Zhonghui Anda CPA Limited as the Independent Auditor to hold office until the conclusion of the next annual general meeting and authorise the Board to fix its remuneration;

As special business to consider and, if thought fit, pass with or without modification, the following resolutions as Ordinary Resolutions:

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## NOTICE OF 2025 ANNUAL GENERAL MEETING

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4. **“THAT:**

- (a) subject to paragraph (c) of this resolution below, pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the **“GEM Listing Rules”**), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares in the share capital of the Company (the **“Shares”**) (including any sale or transfer of treasury shares out of treasury) or securities convertible into or exchangeable for the Shares, or options or warrants for similar rights to subscribe for any Shares and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares (including any sale or transfer of treasury shares out of treasury) allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company (the **“Articles”**) in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription, conversion or exchange under the terms of any warrants of the Company or any securities which are convertible into or exchange for Shares, shall not exceed the aggregate of:
  - (aa) 20% of the aggregate number of Shares (excluding any treasury shares) as at the date of the passing of this Resolution; and
  - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company (the **“Shareholders”**)) the aggregate number of any Shares repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10% of the aggregate number of Shares as at the date of the passing of this Resolution),

and the authority pursuant to paragraph (a) of this resolution above shall be limited accordingly;

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## NOTICE OF 2025 ANNUAL GENERAL MEETING

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- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Act, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (as amended, supplemented or otherwise modified from time to time) (the “**Companies Act**”) or any other applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

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## NOTICE OF 2025 ANNUAL GENERAL MEETING

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5. **“THAT:**

- (a) subject to paragraph (b) of this resolution below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange under the Hong Kong Code on Share Buy-backs administered by the Commission for such purpose, and otherwise in accordance with the rules and regulations of the Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be purchased by the Company pursuant to the approval in paragraph (a) of this resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares (excluding any treasury shares) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this Resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Act or any other applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.”

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## NOTICE OF 2025 ANNUAL GENERAL MEETING

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6. “**THAT** subject to the passing of Resolutions no. 4 and 5 set out in the notice convening the annual general meeting of the Company (the “**Notice**”), the authority of the Directors of the Company pursuant to Resolution no. 4 set out in the Notice be and is hereby approved to extend to cover such amount representing the aggregate number of the issued Shares repurchased pursuant to the authority granted pursuant to Resolution no. 5 set out in the Notice, provided that such extended amount shall not exceed 10% of the aggregate number of issued Shares (excluding any treasury shares) at the date of the passing of this resolution.”

By Order of the Board  
**Wine’s Link International Holdings Limited**  
**Wong Chi Lou Shirley**  
*Chairman and Chief executive officer*

Hong Kong, 25 July 2025

*Registered office:*  
PO Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

*Head office and principal place of  
business in Hong Kong:*  
26th Floor, AIA Financial Centre  
712 Prince Edward Road East  
San Po Kong, Kowloon  
Hong Kong

*Notes:*

1. A member of the Company (the “**Member**”) entitled to attend and vote at the annual general meeting of the Company (the “**AGM**”) convened by the above Notice or its adjourned meeting (as the case may be) is entitled to appoint one or more proxies to attend and, subject to the provisions of the Articles, to vote on his/her/its behalf. A proxy needs not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the offices of the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 48 hours before the time for holding the AGM or its adjourned meeting. Completion and return of a form of proxy will not preclude a Member from attending in person and voting at the AGM or its adjourned meeting should he/she/it so wish.
3. Where there are joint holders of any Share, any one of such joint holders may vote at the AGM, either in personal or by proxy, in respect of such Share as if he/she/it were solely entitled thereto; but should more than one of such joint holders be present at the AGM in person or by proxy, that one of the said joint holders so present whose name stands first on the register of members of the Company in respect of such Share(s) shall alone be entitled to vote in respect thereof.

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## NOTICE OF 2025 ANNUAL GENERAL MEETING

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4. For determining Members' entitlement to attend and vote at the AGM, the register of Members will be closed from Monday, 8 September 2025 to Thursday, 11 September 2025 (both dates inclusive), during which period no transfer of Shares will be effected. In order to qualify for attending the forthcoming AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 5 September 2025. The record date for the attending and voting at the AGM is Thursday, 11 September 2025.
5. In relation to the proposed Resolution no. 3 above, the Board concurs with the views of the Audit Committee and has recommended that Zhonghui Anda CPA Limited be re-appointed as the Independent Auditor.
6. In relation to proposed Resolutions nos. 4 and 6 above, approval is being sought from the Members for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares (including any sale or transfer of treasury shares out of treasury) under the GEM Listing Rules. The Directors have no immediate plans to issue any new Shares and/or to sell or transfer any treasury shares (if any).
7. In relation to proposed Resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they consider appropriate for the benefit of the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I of the circular.
8. According to Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in the Notice will be taken by a poll.